

of any debt incurred by it and secured by mortgage lien or trust deed upon its railroad, or any part thereof; and *provided, further*, that no more than twenty (20) per cent of its deposits shall ever be invested in the bonds of any railroad or railroads at any one time.

SEC. 3. All acts and parts of acts inconsistent herewith are hereby repealed.

SEC. 4. This act shall take effect and be in force from and after its passage.

Approved April 13, 1901.

S. F. No. 488.

CHAPTER 298.

Amendment.
Equalization
of taxes
by county
boards.

An act to amend sub-division three (3) of section fifteen hundred and fifty-two (1552) of the General Statutes of 1894, relating to the equalisation of taxes by county boards.

Be it enacted by the Legislature of the State of Minnesota:

SECTION 1. That the third sub-division of section fifteen hundred and fifty-two (1552) of the General Statutes of 1894, be, and the same is hereby amended so as to read as follows:

Third. They shall raise the valuation of each class of personal property which in their opinion is returned below its true and full value to such price or sum as they believe to be the true and full value thereof; and they shall raise the aggregate value of the personal property of individuals, firms or corporations whenever they believe that such aggregate valuation as returned is less than the true valuation of the taxable personal property possessed by such individuals, firms or corporations to such sum or amount as they believe was the true and full value thereof, after first giving notice to such firms, individuals or corporations of their intention so to do, which notice shall fix a time and place when and where a hearing will be had in reference thereto.

SEC. 2. This act shall take effect and be in force from and after its passage.

Approved April 13, 1901.